

NEWS RELEASE

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**Olene Walker Housing Loan Fund
Makes Housing Affordable with ENERGY STAR**

Salt Lake City, Utah - The Board of the Olene Walker Housing Loan Fund (OWHLF), administered by the Utah Division of Housing and Community Development (HCD), recently adopted the ENERGY STAR standard as a long-term solution to rising utility bills and affordability. "The Federal Environmental Protection Agency's ENERGY STAR Program creates a standard that exceeds our state energy code by 15%," states Richard Walker, Director of Housing. "This upgraded energy efficiency may cost an extra \$2,200 to \$2,600 per housing unit, but could save individual households \$450 in annual utilities - a six-year payback."

ENERGY STAR rated housing units are built with reduced air infiltration, high efficiency furnaces and air conditioners, Low E glass for windows, ENERGY STAR rated appliances and light fixtures, extra wall insulation, proper orientation for reducing solar gain, and setback thermostats. Each housing unit ENERGY STAR rated has the added bonus to qualify for Utah Power rebates and federal energy tax credits.

"Unfortunately, many new housing units built across Utah don't meet this higher standard" notes Shelli Goble, HCD Housing Specialist. "Builders continue to use old building techniques and technology to cut upfront construction costs." In December, the OWHLF Board broke from that pattern by funding the construction and renovation of 211 low income multifamily units focusing on meeting ENERGY STAR standards.

The old Stratford Hotel in downtown Salt Lake City is an OWHLF project in the process of ENERGY STAR standard renovation. "The cost to heat, cool, and light the 46 unit Stratford will be \$34 per month per unit, which will make rent extremely affordable for people with lower incomes," notes Goble. The Stratford project is scheduled for completion by 2007. Other important ENERGY STAR projects are currently being constructed in Uintah, San Juan, Washington, Cache, Weber and Duchesne Counties.

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